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AGRICULTURAL COOPERATION

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COTTON SALES BEING CONCENTRATED

At the annual meeting of the trustees of the American Cotton Growers' Exchange, held in Memphis recently, it was decided to expand the sales division of the exchange. It was stated that the present year the sales division is handling about one-half of the cotton being marketed, and that the tendency seems to be toward handling more cotton through the exchange and less through the sales departments of the state associations.

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BIG BUSINESS HANDLED AT LOW COST

A five million dollar business handled at a cost of 1-1/5% during the year 1923, is reported by the California Milk Producers' Association, Los Angeles, Calif. The amount of business transacted was \$5,027,028, which was an increase of \$1,344,527, or 25%, over the previous year. The price of milk was also better, being 91.8¢ per pound butterfat in 1922, and 95.5¢ in 1923. Expense of conducting the association for the year was \$60,830. Salaries formed the largest item of expense, being \$29,073 for the testing department, and \$13,687 for management and clerks. Interest paid amounted to \$3,226; travel to \$2,855; and directors' fees and expenses to \$1,372.

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LIVESTOCK MEN FORM CREDIT CORPORATION

Announcement is made of the organization of a new credit corporation under the laws of the State of Illinois, to be known as the Producers' Livestock Credit Corporation. This will make available a new line of credit to feeders of livestock in Missouri, Arkansas, Iowa, Illinois, Indiana and Ohio. Arrangements have been made with the Federal Intermediate Credit Bank at St. Louis to rediscount loans at 5-1/2%. The plan of operation contemplates advancing money on stockers and feeders as they are bought through the producers selling agency, and provision will be made in the application for loans that all livestock mortgaged to the new credit corporation shall be consigned to an agency affiliated with the National Livestock Producers' Association. The capital stock is \$40,000.

PEANUT GROWERS ADOPT LIBERAL POLICIES

At the annual meeting of the Peanut Growers' Association, held May 14 at Suffolk, Va., it was decided to ask the members for delivery to the association of only 50% of their 1924 crop, or as much more as they felt they could afford to deliver. Continuing the policy of last season, it was agreed that no prosecutions should be made against members for failure to deliver their 1924 peanuts to the association, as would have been required by the original membership contract. It is stated that: "The morale of the association has been considerably strengthened during the last year as the result of the very efficient management." An advance of 4¢ a pound has already been made. The association appears to have been instrumental in raising the price to growers about one-half cent a pound even though most of the peanuts were sold outside. A common reply to offers made by private buyers was, "If you can not give me more than that I will turn my peanuts over to the association."

It is reported that many growers outside the association seem anxious that it shall continue in business and an effort is to be made to further interest such growers by presenting to them a simple one-year contract calling for the delivery of a certain amount of the crop to the association.

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TOMATO GROWERS COOPERATE IN VIRGINIA

A new Virginia organization is the Coan River Tomato Association, Heathsville, Va., organized on February 8, with 160 members who contracted the delivery of their tomatoes from 300 acres for 3 years. Since that date the acreage in the association has increased to 375 acres. Only tomatoes which are intended for wrapping and crating are covered by the contracts, excluding late tomatoes which are used for canning. Pooling by grades in daily pools is contemplated.

A packing house has been erected at Bundick at a cost of \$800, and six other packing houses at other points on the south shore of the Potomac River are nearly ready for operation. Sixty-six thousand tomato crates have been ordered, also paper wraps for the individual tomatoes. Contracts have been signed with a Florida packer for receiving, grading and packing the tomatoes, and with a Florida dealer for their distribution. A business of \$150,000 is anticipated. The season will probably begin about June 25 and continue through July.

The association is incorporated under the new cooperative marketing law of Virginia as a nonstock, nonprofit association. It is financed temporarily by growers' notes amounting to \$40 per acre. Plans contemplate a 3% deduction from net proceeds to create a permanent revolving fund. The membership fee is one dollar.

Among the benefits the growers hope to secure are the following: Better grading and packing, reduction of marketing costs, ability to sell on the most favorable markets, thereby securing better prices.

WALNUT ASSOCIATION HAS LARGE GAIN IN MEMBERSHIP

A large increase in membership is reported by the California Walnut Growers' Association, Los Angeles, Calif. Three large new locals have been added within the last few months, making a total of 44 local growers' associations affiliated with the central organization. These three locals will bring about 700 tons of walnuts into the association. The additional acreage of bearing trees is 2,000, besides a large acreage of young trees soon to come into bearing. This gives the central body control of 87% of all the walnut acreage of the state, and brings 84% of all the walnut growers of the state into the membership.

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REFUND PROMISED TO COLORADO POTATO GROWERS

A certified audit of the accounts and records of the Colorado Potato Growers' Exchange, Denver, Colo., from July 1, 1923, to February 29, 1924, shows that the total cost of operating the 21 local associations which make up the membership of the exchange was \$53,538 for the period, and the cost of operating the exchange was \$42,269, making the total expense \$95,807. The exchange expense includes an item of \$7,125 which was the portion of the cost of organization not covered by membership fees. The exchange expense also included expenditures for furniture, fixtures, insurance on bonds, legal expenses, field department, management salaries, office salaries, postage, stationery, printing, office rent, telephone, telegraph, and expenditures connected with meetings of trustees and the executive committee. It is estimated that the cost of the exchange amounted to 3.03¢ per cwt. of potatoes handled. Costs of operating the 21 locals varied from 3.01¢ per cwt. for the association at Eagle, to 8.47¢ for the association at Romeo.

A total of \$1,076,906 had been advanced to shippers up to February 29. There will be additional payments as the potatoes in storage on that date are marketed. There was at the time of the audit \$74,389 to be prorated back to the shippers, this being the savings over expenses out of the 15¢ per cwt. deducted to cover the expenses of marketing. There was also a credit balance of \$38,845 in the reserve for contingencies, which fund was built up by a deduction of 2% of gross receipts.

Arrangements have been made with a Denver bank for a line of credit of from \$125,000 to \$200,000 for financing the 1924 crop. In addition to this the exchange has the cash reserve of \$38,845 which may be used as the basis of credit for the purchase of sacks or other supplies. Appreciating the needs of the growers for cash payments, it is planned to pay from 60% to 75% of the estimated value of the potatoes the day they are loaded on the cars. The exact percentage is to be determined by the general level of potato prices.

"GEORGIA PEACH" IS NAME OF NEW MAGAZINE

A monthly publication entitled the "Georgia Peach," has just been launched by the Georgia Peach Growers' Exchange, Macon, Ga. The May issue, which consists of 16 pages and a cover, is printed on highly calendered paper and contains a number of articles regarding the growing and marketing of peaches.

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WHOLESALE SOCIETY SERVES COOPERATIVE STORES

"April is always the best month of the year but this April has them all beat off the map," is the report of the Cooperative Central Exchange, Superior, Wis. Sales for April amounted to \$76,059, the previous high record being \$57,683. For the first four months of 1924 sales reached the sum of \$210,891, as compared with \$180,613 in 1923.

The Cooperative Central Exchange was organized in 1917 by a group of 15 Finnish cooperative stores as a wholesale society, and it has made a steady growth since that time. At last reports 83 stores were availing themselves of the services of the wholesale. Most of these stores are located in Northern Wisconsin, Minnesota and Michigan, with a few in several other states.

Sales during April included 34 carloads of feed and flour, 5 carloads of barbed wire and nails, one carload of fruit jars, and \$10,000 worth of seeds. The goal set for the year's business is three-quarters of a million dollars.

Available figures regarding membership and amount of business are as follows:

Year	:	Number of	:	Amount of
	:	Member Societies:	:	Business
1917	:	15	:	\$ 25,573 (3 mos.)
1918	:	27	:	132,423
1919	:	40	:	313,663
1920	:	48	:	409,560
1921	:	50	:	312,346

An important phase of the exchange is its educational work which began in the summer of 1918 with a course in bookkeeping covering one week and attended by 15 persons. The next summer courses in cooperation were added, the length of the term was extended to four weeks, and 43 students were in attendance. At the third annual meeting in 1920, it was decided to establish an educational department. An educational director is employed and certain funds are appropriated each year for the work. The courses given have proved very helpful in training students in both the theory and the practical operations of cooperative work.

LOUISIANA POTATOES TO BE LABELED AND INSPECTED

"Louisiana Bride Triumphs" is the name chosen by the Louisiana Farm Bureau Irish Potato Growers' Cooperative Association, Baton Rouge, for the carefully assorted and packed potatoes which it proposed to send to market this season. This brand is being printed on 40,000 sacks which will also bear the inscription "Packed by the Louisiana Farm Bureau Irish Potato Growers' Cooperative Association; Sold by the Louisiana Farm Bureau Selling Exchange, Baton Rouge, La." Arrangements have been made for shipping-point inspection on all cars sent out by the association.

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COOPERATIVE STORE PAYS DIVIDENDS FOR FIFTEEN YEARS

A patronage dividend paid every year of its fifteen years of existence, is shown by the annual statement of the Dundee Cooperative Company, Dundee, Minn., dated February 1, 1924. Total sales have amounted to more than \$759,000 and the dividends have amounted to nearly \$40,000. This company was organized in 1909 and conducts a store, carrying general merchandise, and selling eggs, butter and poultry for the farmers. Detailed figures showing the sales and dividends for each year, are as follows:

<u>Year:Amount of Sales:Dividends Paid:Per Cent of Sales</u>						
1909	:	\$24,506.96	:	\$2,150.80	:	8.8
1910	:	32,029.68	:	2,689.20	:	8.4
1911	:	29,522.43	:	2,496.93	:	8.5
1912	:	37,413.46	:	2,831.63	:	7.6
1913	:	40,041.44	:	2,919.73	:	7.3
1914	:	43,089.11	:	3,050.45	:	7.1
1915	:	39,546.60	:	1,644.95	:	4.2
1916	:	43,164.85	:	3,067.10	:	7.1
1917	:	51,368.34	:	3,579.70	:	6.9
1918	:	65,606.93	:	4,270.55	:	6.5
1919	:	82,679.25	:	4,382.28	:	5.3
1920	:	95,151.44	:	3,101.12	:	3.3
1921	:	65,195.44	:	770.00	:	1.2
1922	:	54,741.05	:	1,536.65	:	2.8
1923	:	54,365.29	:	1,383.23	:	2.5
	:	759,522.27	:	39,864.32	:	

The company has capital stock of \$19,700, a surplus of \$4,000, and undivided profits of \$1,998. The real estate and buildings are valued at \$21,112; the furniture and fixtures at \$2,435, and the merchandise on hand at \$16,798. Produce taken in during 1923 amounted to \$22,797. Expenses for the past year were \$6,838.

DAILY STATEMENTS TO BE FURNISHED TO MILK SHIPPERS

Members of the Cooperative Pure Milk Association, Cincinnati, Ohio, are to receive each day a statement of the weight of the milk delivered on the previous day, the statements to be delivered by the milk haulers. The change involves the installation of a new system of accounting whereby every man's shipping record can be checked up daily as it is made. Plans have also been made for the installation of an apparatus known as a weightograph which records the weight of each shipment, and in addition to the automatic records, the figures are thrown on a small screen. The new system will ensure accurate weight records and remove any possibility of future complaints on that score.

Demands for "Yellow Tub" ice cream have increased to such an extent that it has become necessary for the French Bros.-Bauer Company, which acts as distributor for the Cooperative Pure Milk Association, to install five new ice cream machines, thereby increasing its capacity 20%.

The association is highly gratified by the fact that during the recent withdrawal period only 39 members withdrew from the association, and of this number only three frankly stated that they were dissatisfied with the operations of the association.

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WOOL MARKETED AT A LOW COST

Organized in 1918 the Ohio Wool Growers' Association, Columbus, Ohio, is starting on its seventh year of activity. It has demonstrated the possibilities of marketing the clip of the small grower direct to the mills, paying him according to the grade produced. Since its establishment approximately 19,000,000 pounds of wool have been marketed, about half of the wool grading as "fine."

Officers of the association report a gross business for 1923 of \$1,933,207. A total of 3,743,962 pounds of wool was handled in 1923 as compared with 2,750,000 pounds in 1922. The 1923 clip was sold to 59 mills, the average net price f. o. b. Columbus, being 50.6¢ a pound. Fine wools averaged 51.6¢ while medium wools averaged 48.7¢. The association handling charge was 2-3/4¢ a pound, which with incoming freight charges, was deducted from the f. o. b. price in making returns to growers.

According to a statement of an official of the association, the net prices paid to members have averaged from two to seven cents a pound higher than the average local prices in the territory covered by the Association.

Already 400,000 pounds of wool of the 1924 clip have been received. This is the largest quantity ever received by the association so early in the season. As the organization owns its own warehouse, it is in a position to receive and store wool until conditions are favorable for selling. About 75% of the current value is advanced to members on delivery of wool, interest being charged at the rate of 5% on the advance.

MILK-DISTRIBUTING COMPANY MAKES ANNUAL REPORT

The annual report of the Franklin Cooperative Creamery Association, Minneapolis, Minn., for the year 1923, shows gross sales amounting to \$3,106,691. Merchandise sold cost \$1,933,609, leaving a gross profit of \$1,173,081. Expenses of manufacturing, selling, administration, etc., were \$994,540; the sum of \$88,632 was allowed customers in discounts; operation of the employees' lunch room resulted in a loss of \$1,759; and the year closed with a net profit balance of \$90,849 for surplus reserves, dividends, etc. This is in contrast with the report for the previous year which closed with current liabilities of \$200,000 and current assets of \$100,000.

Sales practically doubled during 1923, a total of 24,083,075 units of milk, cream and butter being delivered, or more than 2,000,000 units a month. A unit may be a gallon, quart, or pint of milk, a bottle of cream, or a pound of butter. Of this number, 14,500,000 units were delivered directly to the homes and 9,500,000 to stores, restaurants, etc.

The association is operating 150 milk routes and has 360 persons on its payroll, every one of whom is a stockholder in the association.

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WISCONSIN HAS NEW COOPERATIVE MARKETING COUNCIL

At a meeting held recently in Madison, Wis., plans were made for the formation of a Wisconsin Cooperative Marketing Council, to unite in studying the common interests of the larger cooperative agencies of the state and to act as a defensive and advisory body in behalf of such societies. The conference lasted two days and the talks were largely "concerned with defining the Wisconsin brand of cooperation on the plan of the federation of small locals into statewide agencies. The speakers also stressed the idea that cooperation is no cure-all for the ills of agriculture, and that it is only effective when it is built upon faith among the members. ..."

The new organization is to consist of two elected representatives from each of the following organizations: Wisconsin Cheese Producers' Federation, Wisconsin Cooperative Creameries Association, Northern Wisconsin Cooperative Tobacco Pool, Wisconsin Foreign Cheese Pool (not yet formed), Equity Cooperative Livestock Sales Association, Wisconsin Cranberry Sales Company, and the Door County Fruit Growers' Union. Additional delegates at large may be appointed later to represent other groups.

The organization of defensive work is to be one of the chief functions of the council. This will include the refutation of misleading statements about the internal affairs of some of the marketing associations. Many other possibilities for usefulness are suggested.

EMERGENCY MILK PLANT ON WHEELS FOR DAIRYMEN'S LEAGUE

An entirely new type of milk plant for use in emergencies has been designed and constructed by the chief engineer of the Dairymen's League Cooperative Association, Inc., New York City. This portable plant is described briefly as follows:

The plant is contained in two standard refrigerator cars, each 40 feet long. One is a power house; the other the milk handling station. When the call for service comes the plant can be transported to the point where it is needed. The emergency plant can be delivered to the most distant place in League territory in a very short time.

The plant is in itself a complete receiving station with a capacity of 250 cans, or 10,000 quarts a day.

The power car has facilities for producing its own refrigeration. . . . It carries a considerable amount of fuel oil . . . also a full complement of supplies, tools, piping, etc. . . . It is so designed that it can hook up with a water or sewerage system, or both, within 500 feet of the location.

The equipment in the second car is similar to that of any typical receiving station of like capacity . . . It might be called a plant in tabloid form.

The farmer delivers his milk at the door in the middle of the second car. The milk is dumped into the weighing can and weighed. Then the farmer's cans are passed to the washer at the back end of the car where they are washed, sterilized and dried almost before he can drive his rig away from the door. The milk passes from the weighing can to the receiving vat which has a capacity of 200 gallons. It is then pumped through an internal tube cooler where it is cooled while en route to a glass-lined tank with a 600-gallon capacity. From the tank the milk is run into 40-quart cans in which it is transported to the city markets.

In case a League plant is destroyed by fire, or is put out of commission by broken machinery or other causes, this portable plant can be quickly moved to the desired location and the handling of milk can be carried on as if no emergency existed. It is believed that the plant may be required for nearly full time operation, and that it will result in great saving to the producers, as well as being a great convenience.

CREDIT SOCIETIES BRING RELIEF TO MEMBERS IN INDIA

A contributed article to "The Scotsman," April 18, 1924, calls attention to the growth of the cooperative movement in India since its establishment by the Government twenty years ago. In 1923 the number of agricultural societies was 50,286 with a membership of 1,613,386, as compared with 36,716 societies with 1,181,718 members in 1920. During the year 1922-23, the agricultural societies lent to individual members 64,000,000 rupees, and received from loans and deposits 52,000,000 rupees. At the end of the year the loans outstanding amounted to 127,000,000 rupees and reserve funds had been built up aggregating 20,000,000 rupees. (The par value of the rupee is 1s. 4d., or 32.443 cents, however, its worth April 18 in exchange was stated to be about 17d. sterling.) The cost of management was less than 2,000,000 rupees, and the profits for the year came to 4,500,000 rupees (£300,000).

Most of the cooperative societies have confined themselves to credit business and have proved very beneficial in relieving their members from bondage to the moneylenders. The typical society is made up of 30 or 40 illiterate peasants, each cultivating a small holding of from two to twenty acres. Many peasants own their own holdings, subject only to the payment of a light land tax to the Government. The objects for which they borrow from their society are: Repayment of old loans carrying high rates of interest, marriage expenses, the payment of land revenue, land redemption, land improvement, and the purchase of seed, cattle, fodder, and implements.

Interest paid on deposits by societies varies from 6-1/4% to 12-1/2%, while interest charged on loans ranges from 10% to 16%, with 12-1/2% as a fairly common rate. As the rate charged by the village moneylender is usually from 18% to 36%, the relief to the members in securing the modest interest rates has been very great.

A number of societies have undertaken other lines of business, such as cattle insurance, purchase and sale, the provision of seed, and of simple household requirements. A few devote a portion of their profits to the moral and economic uplift of the members by such means as sanitation, medical aid, veterinary aid for cattle, improvement of roads, or the provision of facilities for irrigation. A few own and work seed and demonstration farms, reclaim waste land, improve sheep breeding, or provide night schools where the illiterate peasants can acquire the rudiments of education.

The writer states that "The great success of the movement in India is largely due to its being encouraged and fostered by an enthusiastic staff of government officials (almost all Indians) who arrange for the inspection, audit and control of these small societies, the Registrar having the power to close down any society which is not adhering to sound cooperative principles."

EGG-MARKETING ASSOCIATION FORMED AT WINDSOR

"A surprising growth in favor of cooperative societies among the farmers of the Windsor consular district" is remarked by the U. S. Consul at Windsor, Ontario. A poultry association and a livestock shipping association are the latest additions to the list. The poultry association, made up of the producers in Essex and Kent Counties, is known as the "Border Counties Marketing Association." A cold storage building at Windsor has been rented, truck routes have been laid out by which eggs and poultry will be brought to the building, and operations are to begin immediately. Eggs will be graded by the Canadian standards as specials, firsts, seconds, and cracks. It is stated that other organizations have been highly successful as the plan "not only insures a system of even distribution, but it apparently stabilizes prices and assures the customer of the highest possible grade of farm produce." Any surplus is sent to the United Farmers' Company in Toronto for sale.

The new livestock association is the "Tilbury North Cooperative Livestock Shippers' Association," Tilbury, Ont. A shipper has been engaged and the company is operating. This association has been successful in conserving livestock for breeding purposes which has been consigned to the stockyards for slaughter. By an arrangement with the railroad companies the Dominion Department of Agriculture assists the stock raisers in saving desirable animals. The plan calls for the remission of freight charges on useful female breeding stock purchased by farmers at the stockyards, provided the purchases are not made with speculative intent. Large numbers of heifers, ewes and sows have been preserved and returned to the farms.

The Ontario Department of Agriculture is taking a keen interest in these organizations and has furnished experts to attend meetings and give addresses.

Two groups of societies are noted by the consul in his report, companies handling a general line of commodities, and companies organized on a strictly commodity basis. Eight companies fall within the first group, of which the Essex Farmers, Ltd., is an example of a well established cooperative organization, possibly the largest of the group. It operates a general store, an elevator, a livestock shipping association, and a garage. As the business is large, each of the directors is bonded for \$10,000.

In the group of commodity associations are found one fruit and vegetable association, which buys spray materials, fertilizers, and containers for its members and does an annual business of about one million dollars; a tobacco association, a milk association, a corn growers' association, and the newly formed egg pool. The tobacco association processes and grades raw leaf tobacco and sells in domestic and foreign markets. It has handled fourteen million pounds in the last three years. Growers are located in five counties, with the majority in Essex County.

There are also a number of small farmers' clubs which purchase coal, feed, twine, and other supplies in wholesale quantities.

FINAL SETTLEMENT MADE FOR 1922 APRICOT CROP

Final settlement for the 1922 apricot crop has been made by the California Prune and Apricot Growers' Association, San Jose, Calif., as of Nov. 30, 1923. An explanatory statement has been prepared by the Growers' Information Bureau of the association and published in the Sunsweet Standard for April. Total revenue credited to the 1922 apricot pool amounted to \$2,702,095, and net revenue to \$2,046,410, of which amount \$1,723,731 was advanced to growers. The final amount credited to growers was \$302,606. Of the above amount \$20,072 was used for the retirement of preferred stock in the Growers' Packing and Warehousing Association, Inc., common stock of the warehousing association being issued in the name of the grower members.

Total expenses amounted to \$655,684, or 24.27% of total revenue. Some of the larger items of expense were as follows:

Concentration:

Labor, freight, hauling, handling, etc.	\$13,890
Receiving, grading and sorting	3,062
Processing and packing	270,967
Sales, freight and hauling	53,324
Storage	10,502
Advertising	42,411
General insurance	19,964
Brokerage	63,122
Discount	48,552
Selling deduction (3% of gross resale proceeds)	80,233

February sales of apricots of the 1923 crop totaled 3,600,000 pounds, and March sales were 2,726,000, leaving unsold stocks of less than 2,500,000 pounds, which is not more than 5% of the total output for 1923, the largest crop on record.

Sales of prunes in March amounted to 14,043,350 pounds and a payment to prune growers was authorized by the executive committee. Sixty per cent of these sales were for export. Efforts are being made to clean up the 1923 crop before the new fruit comes to the packing houses, and an intensive advertising campaign is being conducted. During March the association carried advertisements in 147 newspapers and 7 magazines, besides having specialty men in the field, while brokers and wholesalers were assisting in the campaign.

Payments made by the association during March included a return of \$650,000 borrowed from the banks, \$27,639 to the prune growers, \$261,649 to the apricot growers as a final payment on the 1922 crop, and \$379,245 to the apricot growers as a second advance on the 1923 crop. Bank loans were \$1,200,000, as of April 1.

When the April number of the Sunsweet Standard went to press, A. M. Mortensen, General Manager of the association, was leaving for the East to keep in touch with the trade and to observe the reaction to the advertising campaign which was then at its peak and on which the association had staked a considerable amount.

SHELLED ALMONDS BEING GIVEN NATION-WIDE DISTRIBUTION

In the opinion of its manager the prime object of the California Almond Growers' Exchange, San Francisco, Calif., is to exchange nuts for the highest cash returns obtainable. During the year ending in March of 1924, 11,620,925 pounds of nuts in the shell were sold, also 1,440,323 pounds of meats. These quantities brought the exchange \$1,794,556 and \$377,370 respectively. Over 600,000 pounds of nuts in the shell and 85,000 pounds of meats were carried over into the season of 1924-25. For the first time shelled almonds were distributed on a nation-wide basis.

According to the manager, greater effort is required to sell almonds now than formerly, because the greatly increased production has resulted in supplying the old markets to the saturation point. Whereas but 5,500,000 pounds of almonds in the shell were produced in California in 1900, the output for 1923 was estimated at 20,500,000 pounds. There was delivered to the exchange for sale 13,896,405 pounds of the 1923 crop, or approximately 68% of the total California crop. Gross sales for the nuts handled by the exchange to February 29, 1924, the close of the fiscal year, amounted to \$1,235,732.

The total expense was \$354,022, which was 19.36% of the gross receipts. Among the items of expense were the following: Direct charges against the nuts handled, \$139,306, 7.59%; directors and committees, \$70,782, 3.9%; selling, \$74,948, 4.1%; advertising, \$44,623, 2.44%; experimental work, etc., \$24,361, 1.33%. The net worth of the exchange as of February 29, is given as \$2,175, 781.

Since April 1, 1917, the membership of the organization has increased from 1,240 members to 3,353. The number of members enrolled each year for which figures are available, is as follows: 1917, 1,240; 1918, 1,723; 1919, 2,309; 1922, 2,467; 1923, 2,998, 1924, 3,359.

There has been an increase of over 300% in the number of markets in which direct sales have been made by the exchange during the years since 1915. The number of markets reached in the years for which data are available are given in the table below, also available figures regarding expenditures for advertising:

Crop Year	: Number of	: Number of	: Expenditures for
	: Markets	: Customers	: Advertising
1915	: 140	: :	: :
1916	: 128	: :	: :
1917	: 238	: :	: \$ 3,092
1918	: 241	: 774	: 16,473
1922	: 609	: 2,492	: 38,361
1923	: 656	: :	: 44,623

COOPERATION IS BECOMING MORE WIDESPREAD

Percentages showing the amount of the total agricultural cooperative business transacted by farmers in the various geographic divisions of the United States indicate in which sections of the country the cooperative movement is developing most rapidly. These percentages show that during the nine years from 1915 to 1923, cooperation, as measured by amount of business, gained in relative importance in the Atlantic Coast States and the South Central States, and that it lost in relative importance in the North Central, the Pacific and Mountain States, as will be noted by the figures below:

Geographic Divisions	1915 ^{1/}	1919 ^{2/}	1923 ^{3/}	Gain or Loss
	(%)	(%)	(%)	
West North Central	45.1	42.6	28.9	Loss
Pacific	23.7	19.7	18.2	Loss
East North Central	14.2	18.2	15.4	- -
Middle Atlantic	8.8	8.4	12.5	Gain
Mountain	3.2	2.6	1.9	Loss
South Atlantic	1.6	2.9	6.6	Gain
West South Central	1.2	3.7	4.2	Gain
East South Central	1.1	.8	8.6	Gain
New England	1.1	1.1	3.1	Gain
Total	100.0	100.0	100.0	

1. Estimated business for 5,424 associations reporting to the Department of Agriculture was \$635,838,684. The total business was probably slightly greater than the above figure.

2. Sales and purchases through cooperative associations for 624,527 farms was \$806,599,308, as reported by census enumerators.

3. Estimated business for 10,160 associations reporting to the Department of Agriculture was \$2,200,000,000. The total business was probably slightly greater than the above figure.

As buying and selling by farmers through cooperative associations first developed in a large way in the North Central, the Pacific, and Mountain States, the changes indicated by the percentages have no special significance. The figures only make clear the fact that in those sections of the country where the farmers have been backward in engaging in cooperative buying and selling the idea is slowly gaining a foothold.

Perhaps the matter of greatest significance in connection with the above percentages is the close agreement between those derived from Department of Agriculture data and those derived from Bureau of the Census data, although these data were obtained by very different methods.

TREND IN COOPERATIVE DEVELOPMENT.

Data are available for measuring in three different ways the growth of cooperative buying and selling by farmers since 1915. The three measures are number of organizations, number of members and amount of purchases and sales. Of the three the least satisfactory is the number of associations. This is because there appeared about 1920 a new type of organization which is so much larger than the largest association functioning in 1915 that the mere number of active organizations is becoming less and less useful as an index of the development of the agricultural cooperation movement. Despite their shortcomings as an accurate measure the figures indicating the number of organizations reporting to the Department of Agriculture in 1915 and up to March 24, 1924, are of considerable interest. These figures are tabulated by geographic divisions below.

Number of Associations by Geographic Divisions 1915 and 1924.

Geographic Divisions:	1915		1924 *	
	Number of	Per Cent	Number of	Per Cent
	Associations:		Associations:	
West North Central	2,577	47.5	4,579	45.1
East North Central	973	17.9	2,620	25.8
Pacific	416	7.7	634	6.3
Middle Atlantic	210	3.9	531	5.2
West South Central	315	5.8	492	4.8
Mountain	232	4.3	387	3.8
South Atlantic	329	6.1	363	3.6
East South Central	215	3.9	298	2.9
New England	157	2.9	256	2.5
United States	5,424	100.0	10,160	100.0

* To March 24, 1924.

It will be noted that the changes in the percentages as regards the number of associations in the different divisions is not great. There is a slight falling off in the percentage figures for the West North Central, Pacific, West South Central, Mountain, South Atlantic, East South Central and New England States; and there is an increase in the percentages for the East North Central and Middle Atlantic states.

By breaking the same total figures so as to show the number of organizations of each kind percentages are obtained which indicate in a way the present trend of the cooperative movement.

Number of Associations by Kinds, 1915 and 1924.

Kind of Association	1915		1924*	
	Number	Per Cent	Number	Per Cent
Grain	1,637	30.2	3,134	30.9
Dairy Products	1,708	31.5	1,966	19.4
Livestock	96	1.8	1,598	15.7
Fruit and Vegetable	871	16.0	1,232	12.1
Cotton	213	3.9	107	1.0
Tobacco	45	.8	25	.2
Retailing	275	5.1	717	7.1
All others	531	10.7	1,381	13.6
Total	5,424	100.0	10,160	100.0

*To March 24, 1924.

Associations handling grain are of about the same relative importance for both 1915 and 1924. Associations handling dairy products dropped from 31.5% of all organizations in 1915 to 19.4% in 1924, and livestock shipping associations increased from less than 2% in 1915 to over 15% in 1924. Percentages for fruit and vegetable and cotton associations decreased, while there was a slight increase in the percentage representing cooperative stores.

Estimated Number of Members by Kinds of Associations.

Kind of Association	1915		1924*	
	Number	Per Cent	Number	Per Cent
Grain	166,726	25.6	400,000	19.8
Dairy Products	140,567	21.6	200,000	9.9
Fruit and Vegetable	109,916	16.9	200,000	9.9
Cotton	18,404	2.8	250,000	12.3
Livestock	13,438	2.1	250,000	12.3
Tobacco	17,849	2.7	290,000	14.3
Retailing	59,503	9.1	150,000	7.4
All Others	124,681	19.2	285,000	14.1
Total	651,084	100.0	2,025,000	100.0

*To March 24, 1924.

In the matter of number of members, associations marketing grain, dairy products, fruits and vegetables, are of less relative importance than in 1915, while associations handling cotton, livestock, and tobacco, are of greater relative importance.

Total business by cooperatives increased over threefold from 1915 to 1924. At the same time there was considerable shifting as to the relative importance of the business reported by the different geographic divisions and by the associations handling the various lines of products. The West North Central States and the Mountain States lost

in relative importance while the Atlantic Coast States and the Southern States gained, as will be noted by the figures below:

Estimated Amount of Business by Geographic Divisions

Geographic Division	1915			1924	
	Amount	Per Cent		Amount	Per Cent
West North Central	\$286,534,775	45.1	::	\$635,800,000	28.9
Pacific	150,510,979	23.7	::	413,600,000	18.8
East North Central	90,113,770	14.2	::	338,800,000	15.4
Middle Atlantic	56,096,060	8.8	::	275,000,000	12.5
Mountain	20,485,311	3.2	::	41,800,000	1.9
South Atlantic	10,269,102	1.6	::	145,200,000	6.6
West South Central	7,683,734	1.2	::	92,400,000	4.2
East South Central	7,170,323	1.1	::	139,200,000	8.6
New England	6,974,130	1.1	::	68,200,000	3.1
Total	635,838,684	100.0	::	2,200,000,000	100.0

Associations marketing grain, fruits and vegetables, lost in relative importance when measured by amount of business, and associations handling dairy products, tobacco, cotton and livestock, made gains. The figures and percentages for each group are given below:

Estimated Amount of Business by Kinds of Associations

Kind of Association	1915			1923	
	Amount	Per Cent		Amount	Per Cent
Grain	\$289,389,218	45.6	::	\$600,000,000	27.3
Fruit & Vegetable	201,542,646	31.7	::	300,000,000	13.6
Dairy Products	89,061,370	14.0	::	400,000,000	18.2
Tobacco	6,450,000	1.0	::	150,000,000	6.8
Livestock	5,623,800	.9	::	250,000,000*	11.4
Cotton	1,502,007	.2	::	100,000,000	4.5
Retailing	11,677,355	1.8	::	50,000,000	2.3
All Others	30,292,288	4.8	::	350,000,000	15.9
Total	635,838,684	100.0	::	2,200,000,000	100.0

*Not including \$200,000 of business by cooperative selling agencies in nineteen terminal livestock markets.